D.B. INCOME TAX APPEAL NO.59/2006

CIT, Ajmer **Vs.** M/s Shiv Shakti Borewell (P) Ltd., Bhilwara

Date : 23.05.2006

PRESENT

HON'BLE JUSTICE MR. RAJESH BALIA
HON'BLE JUSTICE MR. R.P. VYAS

Mr. K.K. Bissa for the appellant.

Having heard learned counsel for the appellant, we are of the opinion that only issue raised before the Tribunal and decided by it about treatment of share application money received by the respondent which was added in the income of Company as undisclosed sources by the Assessing Officer but was deleted by the CIT (Appeals) and the said order was affirmed by the Tribunal.

In our opinion, in the facts and circumstances, the decision rendered by the Tribunal is fully governed by the ratio of a Bench decision of this Court given in CIT Vs. Shree Barkha Synthetics Ltd. **ITR 270 page 477.**

Therefore, no substantial question of law arise for consideration in this appeal. The appeal fails and is hereby dismissed.

[R.P. VYAS], J. [RAJESH BALIA], J.

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